

**BOBBY JINDAL**  
GOVERNOR



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**OFFICE OF THE GOVERNOR**

July 1, 2011

The Honorable Alfred W. Speer  
Clerk of the House of Representatives  
State Capitol  
Baton Rouge, LA 70802

Re: House Bill No. 495 by Representative Pearson

Dear Mr. Speer:

Early payment of retirement expenditures from funds in the Treasury will result in reduced interest earnings for the State. House Bill No. 495 raises numerous questions about cash flows for the Treasury, Department of Education, local school districts, and public universities.

For this reason, I have vetoed House Bill No. 495 and returned it to the House. I commend Representative Pearson's efforts to find innovative solutions to address our rising pension costs and encourage further collaboration to develop this concept and others.

Sincerely,

  
Bobby Jindal  
Governor